



E D & F MAN CAPITAL MARKETS LIMITED

## Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, AMERICAN INVESTMENT GROUP OF NY L.P PENSION PLAN - 75 Claremont Road, Suite 309, Bernardsville, NJ 07924, USA, was holding the below security over the dividend date.

Security Description:	Novo Nordisk A/S
ISIN:	DK0060534915
SEDOL:	BHC8X90
Ex Date:	21/03/2014
Record Date:	25/03/2014
Pay Date:	26/03/2014
Quantity:	3,500,000.00
Gross Div Rate:	4.5
Amount Received:	11,497,500.00
WHT Suffered:	4,252,500.00
Currency	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to AMERICAN INVESTMENT GROUP OF NY L.P PENSION PLAN. If you have any further concerns or issues please do not hesitate to contact us.

### AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations

Cottons Centre  
Hay's Lane  
London SE1 2QE

Regulated by the Financial Services Authority  
Registered in England No 1292651

Telephone: +44 (0)20 7089 8000

**Charlotte Woodward**

**From:** Bottomley, Oliver (LDN) <obottomley@edfmancapital.com>  
**Sent:** 20 March 2014 17:34  
**To:** Stacey Kaminer  
**Cc:** Foster, Victoria (LDN); Mina, Sara (LDN)  
**Subject:** RE: Trade Interest March 20, 2014

Hi Stacey,

Confirms attached for NOVOB DC.  
22m shares in the new splits.

Thanks,  
Oli

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**From:** Stacey Kaminer [mailto:SK@acerinvest.com]  
**Sent:** 20 March 2014 14:19  
**To:** Bottomley, Oliver (LDN)  
**Subject:** FW: Trade Interest March 20, 2014

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**From:** Stacey Kaminer  
**Sent:** Thursday, March 20, 2014 8:17 AM  
**To:** Mina, Sara (LDN); Oliver Bottomley (obottomley@edfmancapital.com)  
**Cc:** Foster, Victoria (LDN)  
**Subject:** FW: Trade Interest March 20, 2014

Sorry guys, one last correction on allocations, I swear this is final

AIGPP	AMERIC-INVGR	3,500,000
DWCPP	DW000-CONST	3,850,000
GLG	GOLDST-LAWGP	2,000,000
KIPP	KAMCO0-INVES	2,000,000
KLPP	KAMCO0-LPPRO	3,500,000
LABP	LINDEN-ADBPL	2,000,000
MAPP	MOIRAO-ASSOC	3,150,000
RABP	RIVERS-ASSOC	2,000,000

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**From:** Stacey Kaminer  
**Sent:** Thursday, March 20, 2014 8:11 AM  
**To:** Mina, Sara (LDN); Oliver Bottomley (obottomley@edfmancapital.com)  
**Cc:** Foster, Victoria (LDN)  
**Subject:** FW: Trade Interest March 20, 2014

Due to liquidity being 22 mil on the equity side please see the revised allocations below. Also, we would adjust the futures hedge to 220,000.

AIGPP	AMERIC-INVGR	3,300,000
DWCPP	DW000-CONST	4,250,000

GLG	GOLDST-LAWGP	2,000,000
KIPP	KAMCO0-INVES	2,000,000
KLPP	KAMCO0-LPPRO	3,300,000
LABP	LINDEN-ADBPL	2,000,000
MAPP	MOIRAO-ASSOC	3,150,000
RABP	RIVERS-ASSOC	2,000,000

Best,

Stacey

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**From:** Stacey Kaminer  
**Sent:** Wednesday, March 19, 2014 12:48 PM  
**To:** Mina, Sara (LDN); Bottomley, Oliver (LDN)  
**Cc:** Foster, Victoria (LDN)  
**Subject:** Trade Interest March 20, 2014

Hi All,

The following accounts are interested in purchasing a total of 25.1 mil shares of NOVOB DC, ISIN DK0060534915, T+4 and hedging their purchase by selling Bclear futures in the amount of 251,000 NYF june expiry. Can you provide clearance for these transactions? Also, the accounts are looking for liquidity if you are able to source any please let them know.

AIGPP	AMERIC-INVGR	4,300,000
DWCPP	DW000-CONST	4,250,000
GLG	GOLDST-LAWGP	2,000,000
KIPP	KAMCO0-INVES	2,000,000
KLPP	KAMCO0-LPPRO	4,300,000
LABP	LINDEN-ADBPL	2,000,000
MAPP	MOIRAO-ASSOC	2,000,000
RABP	RIVERS-ASSOC	4,250,000

Best,

Stacey

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**Charlotte Woodward**

**From:** LDN-SECOPS-MB <secops@edfmancapital.com>  
**Sent:** 20 March 2014 17:17  
**To:** LDN-EQUITYFINANCE-REPORTING-MB  
**Attachments:** ATT00001.bin

Trade Reference 231627

E D & F Man Capital Markets Limited  
 Cottons Centre, Hay's Lane, London, SE1 2QE  
 Tel 0207 089 8000

Trade Date: 20/03/2014  
 Customer: The Goldstein Law Group PC 401(K) Profit Sharing Plan FBO Sheldon and Scott Goldstein  
 Broker: ED&F Man Capital Markets Ltd  
 Customer Trade Type: Sell  
 Sec Desc: NYF16APR2014BCLEAR  
 Exchange: LIFFE  
 Price: 243.13  
 Quantity: 20,000  
 Currency: DKK  
 Comments: External Sequence: EQ28602-105210 Execution Time: Thursday March 20,2014  
 12:00:00 AM Batch Id: 20140320\_018127  
 Direct Commission: 0.00

All trades are conducted off-exchange. Information regarding the type of order given by you and whether we have used an affiliate to facilitate execution and/or settlement are available on request. Time Stamps are GMT

This transaction has been undertaken in accordance with E D & F Man Capital Markets Limited Terms of Business and Execution Policy. A copy of this policy is available from E D & F Man Capital Markets Limited and its affiliates, may receive monetary remuneration for directing order flow to particular broker/dealer or market centres for execution. When such remuneration is received, it is considered compensation to E D & F Man Capital Markets Limited or its affiliates. The source and amount of any compensation received will be disclosed.

Should you have any issue related to this confirm please contact our Settlements Dept:

Tel: +44 (0) 20 3580 7234  
 Email: secops@edfmancapital.com

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**From:** LDN-SECOPS-MB <secops@edfmancapital.com>  
**Sent:** 20 March 2014 17:17  
**To:** LDN-EQUITYFINANCE-REPORTING-MB  
**Attachments:** ATT00001.bin

Trade Reference 231975

E D & F Man Capital Markets Limited  
 Cottons Centre, Hay's Lane, London, SE1 2QE  
 Tel 0207 089 8000

Trade Date: 20/03/2014  
 Settlement Date: 26/03/2014  
 Customer: The Goldstein Law Group PC 401(K) Profit Sharing Plan FBO Sheldon and Scott Goldstein  
 Broker: ED&F Man Capital Markets Ltd  
 Trade Type: Buy  
 Sec Desc: NOVO NORDISK A/S-B  
 ISIN: DK0060534915  
 Gross Price: 246.703250  
 Net Price: 246.703250  
 Quantity: 2,000,000  
 Settlement Method: DNI  
 Net Cash: 493,406,500.00  
 Currency: DKK  
 Comments: External Sequence: EQ28573-105288 Execution Time: Thursday March 20,2014  
 12:00:00 AM Batch Id: 20140320\_018150  
 Commission:

All trades are conducted off-exchange. Information regarding the type of order given by you and whether we have used an affiliate to facilitate execution and/or settlement are available on request. Time Stamps are GMT

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**Attachments:** ATT00001.bin

Trade Reference 231632

E D & F Man Capital Markets Limited  
 Cottons Centre, Hay's Lane, London, SE1 2QE  
 Tel 0207 089 8000

Trade Date: 20/03/2014  
 Customer: RIVERSIDE ASSOCIATES DEFINED BENEFIT PLAN  
 Broker: ED&F Man Capital Markets Ltd  
 Customer Trade Type: Sell  
 Sec Desc: NYF16APR2014BCLEAR  
 Exchange: LIFFE  
 Price: 243.13  
 Quantity: 20,000  
 Currency: DKK  
 Comments: External Sequence: EQ28602-105217 Execution Time: Thursday March 20,2014  
 12:00:00 AM Batch Id: 20140320\_018127  
 Direct Commission: 0.00

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**From:** LDN-SECOPS-MB <secops@edfmancapital.com>  
**Sent:** 20 March 2014 17:17  
**To:** LDN-EQUITYFINANCE-REPORTING-MB  
**Attachments:** ATT00001.bin

Trade Reference 231979

E D & F Man Capital Markets Limited  
 Cottons Centre, Hay's Lane, London, SE1 2QE  
 Tel 0207 089 8000

Trade Date: 20/03/2014  
 Settlement Date: 26/03/2014  
 Customer: RIVERSIDE ASSOCIATES DEFINED BENEFIT PLAN  
 Broker: ED&F Man Capital Markets Ltd  
 Trade Type: Buy  
 Sec Desc: NOVO NORDISK A/S-B  
 ISIN: DK0060534915  
 Gross Price: 246.703250  
 Net Price: 246.703250  
 Quantity: 2,000,000  
 Settlement Method: DNI  
 Net Cash: 493,406,500.00  
 Currency: DKK  
 Comments: External Sequence: EQ28573-105292 Execution Time: Thursday March 20,2014  
 12:00:00 AM Batch Id: 20140320\_018150  
 Commission:

All trades are conducted off-exchange. Information regarding the type of order given by you and whether we have used an affiliate to facilitate execution and/or settlement are available on request. Time Stamps are GMT

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**From:** LDN-SECOPS-MB <secops@edfmancapital.com>  
**Sent:** 20 March 2014 17:17  
**To:** LDN-EQUITYFINANCE-REPORTING-MB  
**Attachments:** ATT00001.bin

Trade Reference 231631

E D & F Man Capital Markets Limited  
 Cottons Centre, Hay's Lane, London, SE1 2QE  
 Tel 0207 089 8000

Trade Date: 20/03/2014  
 Customer: MOIRA ASSOCIATES LLC 401K PLAN  
 Broker: ED&F Man Capital Markets Ltd  
 Customer Trade Type: Sell  
 Sec Desc: NYF16APR2014BCLEAR  
 Exchange: LIFFE  
 Price: 243.13  
 Quantity: 31,500  
 Currency: DKK  
 Comments: External Sequence: EQ28602-105216 Execution Time: Thursday March 20,2014  
 12:00:00 AM Batch Id: 20140320\_018127  
 Direct Commission: 0.00

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**From:** LDN-SECOPS-MB <secops@edfmancapital.com>  
**Sent:** 20 March 2014 17:17  
**To:** LDN-EQUITYFINANCE-REPORTING-MB  
**Attachments:** ATT00001.bin

Trade Reference 231980

E D & F Man Capital Markets Limited  
 Cottons Centre, Hay's Lane, London, SE1 2QE  
 Tel 0207 089 8000

Trade Date: 20/03/2014  
 Settlement Date: 26/03/2014  
 Customer: MOIRA ASSOCIATES LLC 401K PLAN  
 Broker: ED&F Man Capital Markets Ltd  
 Trade Type: Buy  
 Sec Desc: NOVO NORDISK A/S-B  
 ISIN: DK0060534915  
 Gross Price: 246.703250  
 Net Price: 246.703250  
 Quantity: 3,150,000  
 Settlement Method: DNI  
 Net Cash: 777,115,237.50  
 Currency: DKK  
 Comments: External Sequence: EQ28573-105293 Execution Time: Thursday March 20,2014  
 12:00:00 AM Batch Id: 20140320\_018150  
 Commission:

All trades are conducted off-exchange. Information regarding the type of order given by you and whether we have used an affiliate to facilitate execution and/or settlement are available on request. Time Stamps are GMT

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**Charlotte Woodward**

**From:** LDN-SECOPS-MB <secops@edfmancapital.com>  
**Sent:** 20 March 2014 17:17  
**To:** LDN-EQUITYFINANCE-REPORTING-MB  
**Attachments:** ATT00001.bin

Trade Reference 231630

E D & F Man Capital Markets Limited  
 Cottons Centre, Hay's Lane, London, SE1 2QE  
 Tel 0207 089 8000

Trade Date: 20/03/2014  
 Customer: Linden Associates Defined Benefit Plan  
 Broker: ED&F Man Capital Markets Ltd  
 Customer Trade Type: Sell  
 Sec Desc: NYF16APR2014BCLEAR  
 Exchange: LIFFE  
 Price: 243.13  
 Quantity: 20,000  
 Currency: DKK  
 Comments: External Sequence: EQ28602-105215 Execution Time: Thursday March 20,2014  
 12:00:00 AM Batch Id: 20140320\_018127  
 Direct Commission: 0.00

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